

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	13717	Agenda Number	3.
Meeting Date:	4/5/2012		Department:	Neighborhood and Community Development
Subject				
<p>Authorize negotiation and execution of Amendment No. 1 to the Fiscal Year 2011 - 2012 Service Agreement with the City of Austin for the Housing Trust Fund in the amount of \$1,071,839 for a total contract amount not to exceed \$7,692,409.</p>				
Amount and Source of Funding				
<p>Funding is available through a beginning balance of \$1,071,839 in the Neighborhood Housing and Community Development Office Operating Budget - Housing Trust Fund.</p>				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:	<p>September 12, 2011 - Approved the Fiscal Year 2011-2012 Neighborhood Housing and Community Development Operating Budget (Ordinance No. 20110912-005). September 22, 2011 - Approved the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2011-2012.</p>			
For More Information:	<p>Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.</p>			
Boards and Commission Action:				
MBE / WBE:				
Related Items:	13751			
Additional Backup Information				

This action amends the Fiscal Year 2011-2012 Service Agreement with the Austin Housing Finance Corporation (AHFC) in the amount of \$1,071,839. This funding will be made available to the Housing Trust Fund (HTF). Established on April 20, 2000, the HTF is dedicated to preserving and creating reasonably-priced housing in the City of Austin. If approved, this funding will be made available to housing and community development programs including the Housing Developer Assistance program. This program offers assistance to for-profit and non-profit developers to create affordable rental and ownership housing.